KIRKLAND & ELLIS LLP KIRKLAND & ELLIS INTERNATIONAL LLP

Joshua A. Sussberg, P.C. (admitted pro hac vice) Emily E. Geier, P.C. (admitted pro hac vice) Derek I. Hunter (admitted pro hac vice) 601 Lexington Avenue New York, New York 10022 Telephone: (212) 446-4800 Facsimile: (212) 446-4900 joshua.sussberg@kirkland.com emily.geier@kirkland.com derek.hunter@kirkland.com

COLE SCHOTZ P.C.

Michael D. Sirota, Esq.
Warren A. Usatine, Esq.
Felice R. Yudkin, Esq.
Court Plaza North, 25 Main Street
Hackensack, New Jersey 07601
Telephone: (201) 489-3000
msirota@coleschotz.com
wusatine@coleschotz.com
fyudkin@coleschotz.com

Co-Counsel for Debtors and Debtors in Possession

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY

In re:	Chapter 11
BED BATH & BEYOND INC., et al.,	Case No. 23-13359 (VFP)
Debtors. 1	(Jointly Administered)

<u>APPLICATION FOR ORDER SHORTENING TIME PERIOD FOR NOTICE</u>

TO THE HONORABLE VINCENT F. PAPALIA, UNITED STATES BANKRUPTCY JUDGE:

The above-captioned debtors and debtors in possession (collectively, the "<u>Debtors</u>") by and through their undersigned counsel request that the time period to notice a hearing on the

The last four digits of Debtor Bed Bath & Beyond Inc.'s tax identification number are 0488. A complete list of the Debtors in these Chapter 11 Cases and each such Debtor's tax identification number may be obtained on the website of the Debtors' claims and noticing agent at https://restructuring.ra.kroll.com/bbby. The location of Debtor Bed Bath & Beyond Inc.'s principal place of business and the Debtors' service address in these Chapter 11 Cases is 650 Liberty Avenue, Union, New Jersey 07083.

Debtors' Motion for Entry of an Order (I) Approving the Settlement Agreement by and Between Debtor Bed Bath & Beyond Inc. and Ocean Network Express (North America) Inc. as General Agent for Ocean Network Express Pte. Ltd. and (II) Granting Related Relief (the "Motion"),² as required by Fed. R. Bankr. P. 2002 be shortened pursuant to Fed. R. Bankr. P. 9006(c)(1), and respectfully submit:

- 1. A shortened time hearing is requested because: As more fully described in the Declaration of Holly Etlin, Chief Restructuring Officer and Chief Financial Officer of Bed Bath & Beyond Inc., in Support of the Debtors' Chapter 11 Petitions and First Day Motions [Docket No. 10], the Debtors commenced these Chapter 11 Cases to implement an expedited process to maximize the value of the Debtors' estates for the benefit of all stakeholders. The Debtors have commenced an orderly and value-maximizing wind down of their business, while contemporaneously marketing a sale of all or part of their business on an expedited timeline consented to by their prepetition and DIP lenders. Given the fast pace of these Chapter 11 Cases, the Debtors believe, in their business judgment, that entry into the Settlement Agreement (as defined in the Motion) is in the best interest of the estates. Moreover, given that the Settlement Parties (as defined in the Motion) have come to an agreement following arms'-length, good-faith negotiations, it is imperative that the Motion is heard as soon as practicable. The Debtors do not believe that any party will be prejudiced by the shortened notice for a hearing.
- 2. <u>State the hearing dates requested</u>: The Debtors respectfully request that the Court hear the Motion on July 24, 2023, at 2:30 p.m. (E.T.).
 - 3. Reduction of the time period is not prohibited under Fed. R. Bankr. P 9006(c)(2).

² Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion.

WHEREFORE, the Debtors respectfully request entry of the proposed order shortening time, in substantially the form submitted herewith, granting the relief requested herein and such other relief as is just and proper under the circumstances.

Dated: July 10, 2023

/s/ Michael D. Sirota

COLE SCHOTZ P.C.

Michael D. Sirota, Esq. Warren A. Usatine, Esq. Felice R. Yudkin, Esq. Court Plaza North, 25 Main Street Hackensack, New Jersey 07601 Telephone: (201) 489-3000

> Email: msirota@coleschotz.com wusatine@coleschotz.com fyudkin@coleschotz.com

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